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CONTENTS

	Pages
PART I	
IMPORTANT GOVERNMENT ORDERS.—	
Issues certain instructions regarding the acceptance of Immoveable Property as Security ...	301
Approves the rate of the levy of a consolidated local cess at one and a half annas in the rupee on all items of Land Revenue and Forest Revenue in the Mysore District	302
Directs that the name "Vana Darshini" adopted for the Mysore Government building at Fern Hill, Ooty, be substituted by "Mysore House" (ಮೈಸೂರು ಮನೆ) ...	302
PART II—SECTION 1.	
APPOINTMENTS, POSTINGS, TRANSFERS, LEAVE, POWERS, ETC.	85
PART II—SECTION 2.	
NOTIFICATIONS BY HIGH COURT	Nil
PART III—SECTION 1.	
NOTIFICATIONS BY GOVERNMENT	379—396
PART III—SECTION 2.	
NOTIFICATIONS BY HEADS OF DEPARTMENTS	785—804
PART III—SECTION 3.	
NOTIFICATIONS RELATING TO LOCAL SELF-GOVERNMENT ...	347—350
PART IV—SECTION 1-A.	
CENTRAL BILLS AND REPORTS OF SELECT COMMITTEES THEREON	Nil
PART IV—SECTION 1-B.	
CENTRAL ACTS AND ORDINANCES AND ORDERS UNDER THE CONSTITUTION BY THE PRESIDENT	Nil
PART IV—SECTION 1-C.	
RULES, ORDERS AND NOTIFICATIONS UNDER CENTRAL ACTS AND ORDINANCES	691—737
PART IV—SECTION 2-A.	
MYSORE BILLS AND REPORTS OF SELECT COMMITTEES THEREON	Nil
PART IV—SECTION 2-B.	
MYSORE ACTS AND ORDINANCES AND ORDERS UNDER THE CONSTITUTION BY THE RAJPRAMUKH ...	Nil
PART IV—SECTION 2-C.	
RULES, ORDERS AND NOTIFICATIONS UNDER MYSORE ACTS AND ORDINANCES	417—419
PART IV—SECTION 2-D.	
RULES MADE BY THE HIGH COURT OF MYSORE ...	Nil
PART V.	
SEASON REPORT, STATEMENT OF PRICES CURRENT, ETC. ...	261—268
PART VI.	
PUBLIC AND PRIVATE ADVERTISEMENTS ...	...1099—1140

PART I

IMPORTANT GOVERNMENT ORDERS

FINANCIAL SECRETARIAT

Issues certain instructions regarding the acceptance of Immovable Property as Security.

READ—

Government Order No. S. R. 1280-82—S.T. 23-52-6, dated the 30th May 1953, ordering the acceptance of the offer of Sri M. Krishniah, Supervisor, Stamp Manufactory, to hypothecate his house to cover the security amount of Rs. 2,500 to be furnished by him.

2. Letter No. T3. St. 64—53-54, dated the 26th June 1953, from the Accountant-General, Mysore, Bangalore, stating that as there is no provision in Article 98, Mysore Financial Code, Volume I, for the acceptance of such a form of security, the same cannot be admitted in audit.

ORDER NO. FL. (B) 5109-209—C.R. 8-53-2, DATED BANGALORE, THE 1ST AUGUST 1953.

Security in the shape of immoveable property may also be accepted, if the acceptance of such a form of security is authorised under any Act and Rules made thereunder.

2. A proper examination of the title deeds should by made be the Head of the Department concerned who should also take action to get the property hypothecated to Government properly valued and should satisfy himself about the sufficiency of the Security, etc., before recommending such cases to Government for sanction.

3. Necessary amendment to the Mysore Financial Code, Volume I, will issue separately.

M. SHAMANNA,
Secretary to Government,
Finance Department.